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The Times

INDUSTRIAL SECTION

Dispatch

Financial,  
Manufacturing,  
Real Estate.

RICHMOND, VA., SUNDAY, FEBRUARY 5, 1911.

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## REAL ESTATE AND BUILDING NEWS

Fairly Good Week That  
Brought Many Bright  
Prospects.

### MORE ABOUT THE AWFUL DEED TAX

Richmond to Have an Exchange.  
Lawyers Who Examine Titles  
Spring a Surprise—The  
Agents Get Warm—New  
Abstract and Title Com-  
pany Nucleus.

"The real estate market is active, and yet it is not active," was the diametrically contradictory statement of a well known agent yesterday. His explanation was that a number of large sales and a great quantity of small ones that lack but one more stroke to bring them to completion were held back last week by unfavorable weather conditions and other untoward causes. However, there were any number of what may be called urgent inquiries, with renewed evidence of the loosening up of the money market so far as realty investors and home makers are concerned, and under these conditions the agents who handle Richmond dirt keep optimistic and repudiate the suggestion that business is dull. The total sales for the week of city and suburban property amounted to but a little more than \$125,000, and consisted almost entirely of small transactions, such as vacant lots to home builders and small residences in various parts of the city. Most of the vacant lots sold for building purposes were in the western section of the city and the suburbs.

**Small Sales Order of the Day.**  
The new firm of Vaughn & Co., with offices over Crenshaw's store, Eleventh and Main Streets, made its maiden sales, the same being 100 feet on the Boulevard to E. K. Hatcher for \$7,000, and four small dwellings on Taylor Street to Bernard Brothers, for \$1,200.

Golsen & Nash closed up \$50,000 of small deals that have been hanging on the string for many weeks. These include sales of \$15,000 worth of acreage and farm property in Henrico and Chesterfield counties, lots in West Hampton on College Terrace and Club View, houses on East Franklin Street and Broad Street, and flats in South Richmond. The most of the agents made similar sales, no one piece of property exceeding \$5,000 in value.

The greatest activity, so far as inquiry and bright prospects of early sales are concerned, is noticeable among the agents who make a specialty of farm lands throughout the State, and especially within a circle of seventy-five miles around Richmond. These agents are showing properties every day that the weather permits, and they are also selling farms to beat the band. Their sales of the past week are not included in the total given above.

**A Real Estate Exchange.**  
This paper has long advocated a real estate exchange in this city, where all of the auctioneering that is being done instead of on the ground, thereby insuring a transaction at the appointed time regardless of weather conditions, but it has been impossible to get the agents together on this subject, some favoring an exchange vigorously, others indorsing it in a lukewarm way and others being bitterly opposed to it. However, Richmond is to have a real exchange anyhow. The Non-Anderson Realty Corporation is going to run one on its own hook. The exchange will be opened on the first sales next Friday in the upper room of No. 28 North Eighth Street, over the corporation's offices. The room is being handsomely fitted up for the purpose and will be in charge of J. W. Lord, an auctioneer of large experience. On sales under the lectures of the auctioneer will begin at 5 o'clock in the afternoon, an hour when all buyers and prospective buyers can get away from other business and be on hand. It is understood that at the first sales in the exchange next Friday afternoon several very choice pieces of property will be put under the hammer.

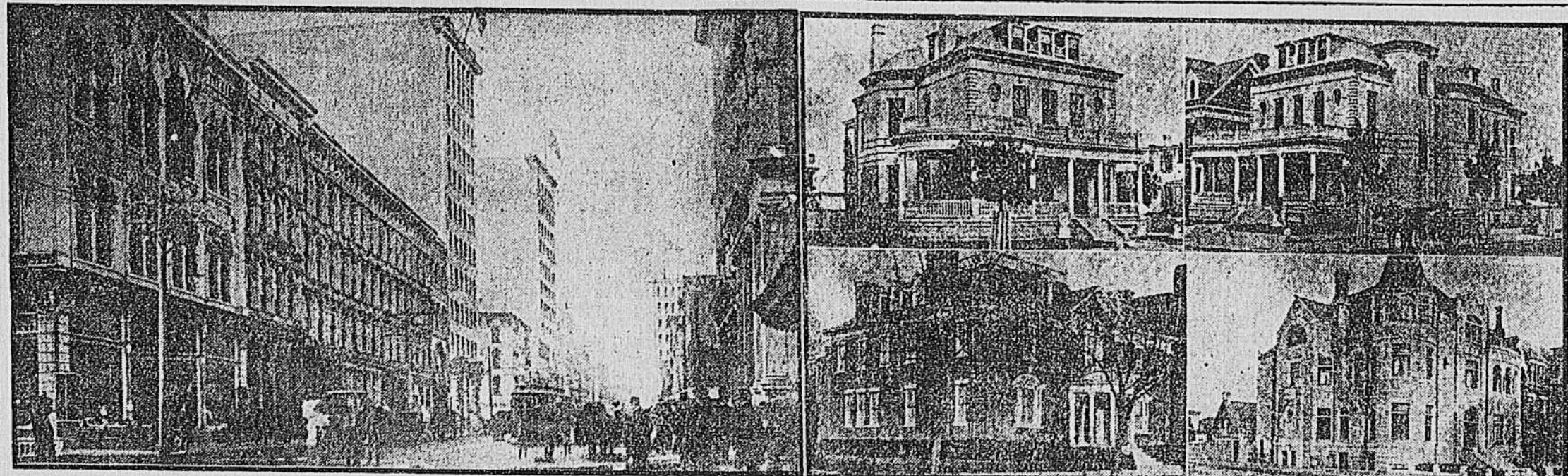
**About That Deed Tax.**  
A prominent real estate agent, who is a modest man and would not have his name called for anything in reason, buttonholed the man of the day and day and discussed at length and in an animated way the lengthy interview with LeRoy Brown, on the deed tax question, which interview appeared in the column last Sunday and has attracted much attention among real estate men and property owners and buyers, and sellers of realty as anything that ever did appear here. Said this modest man: "Brown is dead right. This onerous tax which Virginia exacts from every one of its citizens who has a deed or a mortgage recorded is infamous. No other State in the Union exacts an ad valorem tax on property deeds and mortgages. It is a burden and an annoyance from every citizen who buys a farm or a town lot anywhere in the State."

**Drives Buyers From Virginia.**  
"I know the fact, as brought out by Mr. Brown, that this tax, which no other State in the Union exacts from its citizens, has driven men out of the State who came here from other States to invest in and develop Virginia properties."

"While these I came in contact with objected, of course, to the tax, their principal objection to its imposition, and one that seemed to make them speak with every breath in Virginia, was the publicity that the record of the imposition of such a tax gives to their private business. I do hope The Times-Dispatch, which is a power in this State, will keep hammering on this subject, editorially and otherwise, until the members of the Legislature are brought to their senses to the end that they will come to the rescue of the

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## INDUSTRIAL SCENES IN OLD VIRGINIA



RICHMOND'S SKY SCRAPER DISTRICT.

SAMPLES OF RICHMOND'S FINE RESIDENCES.

## POTATO FIGURES AND THEIR LESSON

Storage Supplies From Northern  
Fields vs. Southern Truckers'  
Extra Early Tubers.

### LAW OF SUPPLY AND DEMAND

Reduced Potato Acreage Seems  
to Be Called For by the  
Present Conditions.

The Bureau of Plant Industry of the United States Department of Agriculture furnishes me with some very timely information on the potato subject, and this, with accompanying hints, will be of value to the Virginia and Carolina truckers just at this season.

The commercial production of potatoes in the United States presents a most interesting economic study, because we have two large areas producing this crop at different seasons of the year. At the North there is an immense autumn crop, a part of which goes into storage each year, both in the hands of growers and dealers. The quantity of this hold-over crop in the hands of growers and dealers determines to a very great extent the prices which may be obtained for the early truck crop potatoes grown in Virginia, North Carolina and other South Atlantic States, which come into the Northern markets during April, May and June. When these Northern potatoes are abundant and have been well kept they are usually offered during the months of May and June in the markets of the Northern States at very low prices. The truck crop potatoes, which naturally come into competition with these at this season of the year, suffer in consequence of this abundant hold-over crop. In seasons when the late crop is normal or slightly below the normal, prices for the truck crop will be much higher.

**Facts and Figures.**  
From an interesting table of figures sent me by the Bureau of Plant Industry I cull the following facts and statistics, and reach the conclusions below: The crop of 1909 was 278,855,000 bushels; the quantity of potatoes in the hands of growers on January 1, 1909, was \$3,155,975 bushels, while the quantity in the hands of dealers January 1, 1909, was 31,525,305 bushels, making the total available supply of potatoes on January 1, 1909, 121,955,280 bushels. At this time—January 1, 1909—the price of potatoes to the grower was 72 cents per bushel, and in June following Virginia truckers got from \$3.25 to \$4 per barrel for the new crop. The conditions which prevailed during the following year, 1909, when 376,537,000 bushels of potatoes were produced, were as follows: On January 1, 1910, 151,367,871 bushels were in the hands of growers, and 26,524,089 bushels in the hands of dealers, making the total available supply of potatoes on January 1, 1910, 177,891,960 bushels. Potatoes were receiving 56 cents per bushel for their potatoes, and in June, the Virginia trucker realized \$1.50 to \$1.75 per barrel for new potatoes.

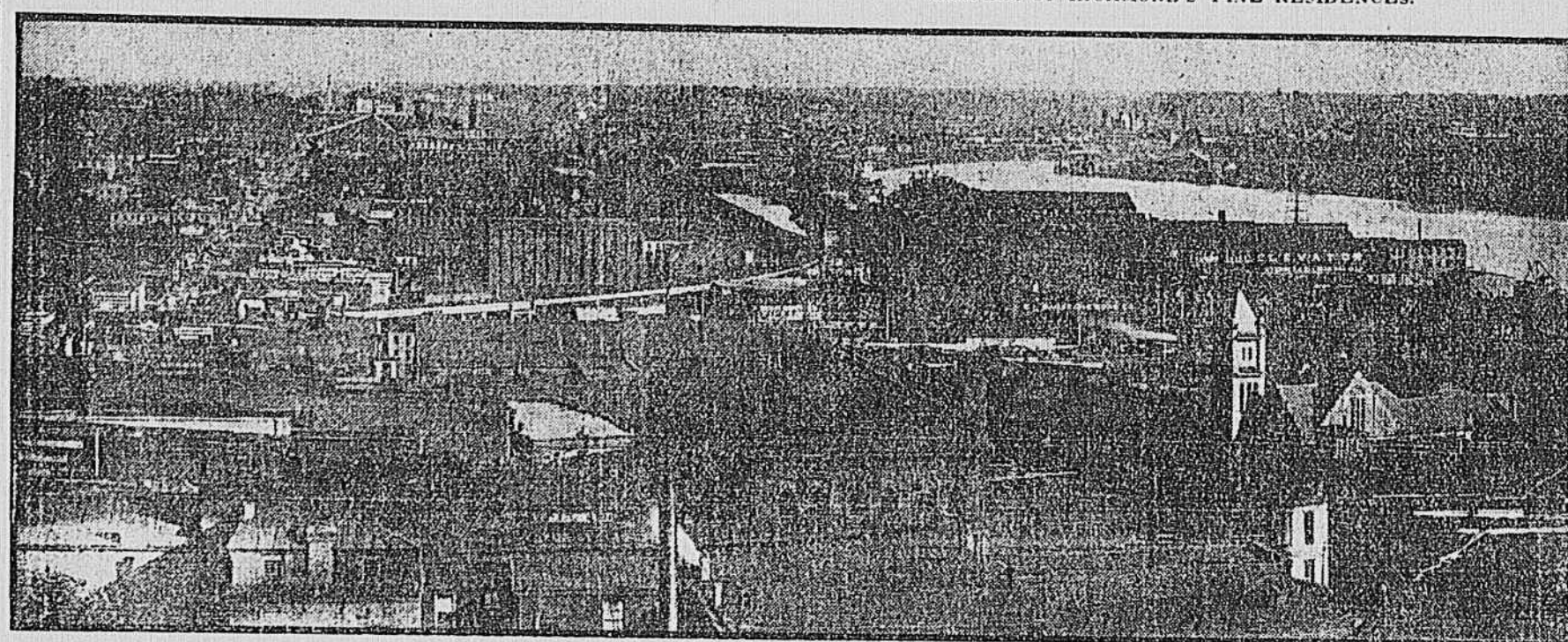
The crop of 1910 was 338,811,004 bushels. The quantity in the hands of the growers January 1, 1911, has been estimated to be 135,185,585 bushels, and the quantity in the hands of dealers January 1, 1911, 26,327,777 bushels, making the total available supply 161,513,362 bushels. The average price of potatoes throughout the United States on January 1, 1911, was 51 cents to the growers per bushel.

It will be seen by comparing the total available quantity of potatoes in the hands of growers and dealers for January 1, 1910, and January 1, 1911, that there is only about 17,000,000 bushels difference in the two years, and only 2 cents difference in the price.

**The Natural Conclusion.**  
In order that there may be a recurrence of such prices as prevailed during the season of 1909 for truck crop potatoes, it will be necessary that the available supply of potatoes on January 1, 1909, which, as stated above, was 121,955,280 bushels.

Making all due allowance for increased consumption, the outlook for the early truck crop potatoes during the season of 1911 is not more promising than it was during 1910. It is doubtful if the smaller available supply on hand January 1, 1911, will materially increase the price of potatoes between this time and July 31, and since the greater portion of the truck crop must be harvested and marketed during this period, growers should not expect to obtain greater net returns per barrel for their crops than were available last year, unless the acreage is very materially reduced.

This is purely an economic problem—one of supply and demand—and not one of personal preference, and will be governed during the period from January 1, 1911, to July of this year, the same as it has in years past.



ONE OF DANVILLE'S SEVERAL COTTON MILLS.

## VIEWS AND NEAR VIEWS, HINTS AND SUGGESTIONS

Cob-Pipe Making a Big Industry—Westerners  
Looking Virginianwards—Foreign Trade.  
Word of Caution—Virginia for Cotton  
Factories—Minor Views.

BY FRANK S. WOODSON,  
Industrial Editor.

The Industrial Section never tires of telling the world that Virginia is now one among the greatest of the corn-growing States, and is rapidly pushing on to the point where it will be able to boast that it is the very greatest. But are Virginians getting all the money out of the immense corn crops that they are entitled to? Many farmers do not give as much care to the saving of fodder, "tops" and "shucks" as they used to, and I daresay not a cent is saved in this State from the corn crop. It is different in Missouri. In that State fortunes are made from the manufacture of corn cob pipes, now known the world over as "Missouri Meerschaums." Thousands of them are smoked in Richmond and other Virginia and Southern cities, and all over the back country.

From a Missouri paper I learn that the corn-cob pipes, made in over a hundred factories in that State, can be bought anywhere in the world, and that there is an ever increasing demand for them. This Missouri paper tells me that the English navy smoke the cob pipe, and returned travelers declare that it can be bought in the doubtful tobacco shops of Hongkong and other parts of the Far East. It is the greatest enemy of the cigarette, for it is the one sort of a smoke that can compete against the "clay cutty" and the paper and pack of tobacco that the poor man counts as his friend. The country folks smoke the cob pipe all over this country, and the English navy smoke the cob pipe, and the authority from which I quote declares:

"There is nothing that so stimulates the flow of philosophy in a country store as the cob pipe clutched between the teeth of the loungers. Filled with a homesick strong enough to make the city cigar smoker shiver in anguish, the 'Missouri meerschaum' becomes a source of keenest inspiration, most forcible logic and indisputable argument. There is a democracy about the humble cob that fits well with the doctrine that one man is as good as another. It makes possible a feeling of fellowship that is impossible among cigar smokers or inhale of the weak and inebriated cigarette."

The fact is that while fortunes have been made in the manufacture of corn cob pipes in Missouri the present factories do not near all the demand for them, and that demand is constantly growing.

The suggestion of cob-pipe factories in Richmond and other places in Virginia may strike some people as a

pretty small proposition, but there is nothing small about it. Such factories would make money for the men who shall learn the secret of preparing the cob in the proper manner, and making the pipe, and it would make an asset of an article that is now bringing the corn growers of the State never a cent.

**Eyes Turned Towards Virginia.**  
From another Missouri paper I get a hint that can be made valuable to this part of the country. Editorially, it says:

"What was indicated in census bulletins showing reduced population in rural counties of agricultural States is now proved in the later and more detailed figures dealing with the farming industry. Illinois statistics show that there are 13,298 fewer farms in that State this year than were listed there in the census of ten years ago, the decrease in farm acreage under cultivation was but 1 per cent. The number of farms fell from 264,151 to 250,853, while the number of acres under cultivation fell from 32,755,000 to 32,471,000. The figures show a continuing tendency toward the more limited land ownership which could be seen in the figures of ten years ago."

The paper says the statistics for Missouri show somewhat the same conditions, and it might have added that much more startling figures have been shown in Iowa, Wisconsin and Minnesota, especially in the first named. I get the explanation of these conditions from the same paper. It says that in these States lands have advanced in price from an average of about \$16 to about \$21 per acre, more than 100 per cent, and this doubling of the average value has driven the young man of small means to States where the lands are just as good and much cheaper. It is also a fact that smaller holders have been "cleaning up on the advance," for the purpose of acquiring larger land holdings in States where good lands are still cheap.

Here is indeed a hint that is a hint. Many of these people of the Middle West and the Frigid Northwest have been coming to Virginia and North Carolina to buy and cultivate just as good but much cheaper lands, and now, while the facts brought out by the census are being made prominent, is

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## LARGE OFFERINGS OF LEAF TOBACCO

Warehouses All Over State  
Crowded to the Doors With  
the Weed.

### PRICES SAG ON HEAVY BREAKS

Deliveries Thus Far Largely Ex-  
ceed Those of Same Period  
of Last Season.

The tobacco growers of Virginia and North Carolina seem determined to market all of their leaf grown last year before the first spring violet blossoms in the field, if the heavy deliveries of the past month are to be regarded as a sign of the times. This paper has warned the farmers that if they persist in crowding the markets with the loose leaf faster than the manufacturer and other buyers can handle it, they cannot expect anything but a weakening in prices. Very large sales are reported from all of the markets for the past week, and towards the last days a considerable sagging in the figures paid at the auction sales.

The five warehouses in Richmond sold about 125,000 pounds of dark tobacco, mainly sun-cured, and something like 250,000 pounds was Burley. In the main the leaf was in good order, and the better grades held up fairly well, but the common grades and lower order of fillers showed weakness towards the last of the week. This was especially true of the dark goods. The colony Burley held its own, but the red and the common grades sagged quite a bit.

The monthly report of Edward Winfree, secretary of the Richmond Tobacco Association, furnishes the following figures:

Sales of dark loose leaf in January, 3,757,945 pounds; average price, \$8.81. Sales of Burley, 936,541 pounds; average price, \$9.15. Total sales in January, 4,694,486 pounds.

Sales of dark loose leaf in January of last year, 2,616,345 pounds; average, \$9.57. Sales of Burley in January, 1910, 111,295 pounds; average, \$11.16. Total sales in January of last year, 2,727,640 pounds. Increase in January, 1911, over corresponding month of last year, 1,966,846 pounds.

Sales of dark tobacco for the first four months of the season, ending January 31: 7,092,177 pounds; average

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## NEW INDUSTRIES OF THE PAST WEEK

### Developmental Announcements From Various Sections of South.

(Special to The Times-Dispatch.)  
Baltimore, February 4.—Among the many important Southern industrial and other developmental enterprises announced in this week's issue of the Manufacturers' Record are the following:

Busch-Sulzer Brothers-Diesel Engine Company, St. Louis, was incorporated with a capital stock of \$2,100,000, and will build a \$1,000,000 plant for constructing internal combustion oil engines under the Diesel patents. Adolphus Busch, who has for some years been interested in building these engines in America, is president of the new company.

Rock Springs Coal Company, Turley, Tenn., was organized by Knoxville parties with a capital stock of \$150,000 to develop 700 acres of coal land, and will install an electrical haulage plant of 1,000 tons daily capacity.

Vietch-Matthews Engine Company, Birmingham, Ala., which was organized recently with a capital stock of \$250,000, is planning to build works for manufacturing the Vietch-Matthews turbo rotary engines.

A. L. Stanford, Lyford, Tex., and associates are planning the construction of an irrigation system costing \$2,000,000 to water 100,000 acres of land. O. A. Robbins, Charlotte, N. C., and Lexington, N. C., as the location of their 20,000-spindle and 100-loom cotton mill, to build which they will organize a company capitalized at \$500,000.

Ozark Power and Water Company, Forsyth, Mo., was organized to build a water power electrical plant on White River, and contemplates an expenditure of \$400,000 to develop 2,500 horsepower.

S. J. Gish, Central City, Ky., and associates purchased 123,000 acres of coal land with forty-two mines, having an annual output of 4,700,000 tons of coal.

International Petrol Company, Wheeling, W. Va., was organized with a capital stock of \$100,000 to build a plant for manufacturing gasoline from natural gas.

Sherman Machine and Iron Company, Oklahoma City, will invest about \$400,000 to erect buildings for foundry, machine shop, wood-working plant, storage warehouse, etc., replacing N. S. Sherman Warehouse Company, to build a 140 by 240 foot, six-story fireproof warehouse.

Beaver Dam Lumber Company, Earl, Miss., was incorporated with capital stock of \$100,000 to manufacture lumber.

E. B. Blackman, Tullahoma, Tenn., is planning to develop 3,280 acres of phosphate land and to establish a fertilizer factory.

Thornhill Vagor Works, Lynchburg, Va., are planning to rebuild recently burnt plant, and contemplate a one-story main building with a floor space 100 by 500 feet.

D. W. Alderman & Son, Alcoa, S. C., have plans for rebuilding their recently burnt sawmill, and the new main building will be two and one-half stories high, 40 feet wide by 150 feet long.

American Cattle Guard Company, New Orleans, which incorporated recently with \$100,000 capital stock, will install an equipment of molding and stamping machinery to manufacture railway cattle guards.

## GREAT GROWTH OF SOLID RICHMOND

Facts and Figures From  
Census Records and  
Elsewhere.

### DANVILLE, TOO, SHOWS INCREASE

All Kinds of Goods Manufactured in the Best City in Which to Live—Comparative Statistics That Tell Most Pleasing Story—Other Virginia Cities.

BY FRANK S. WOODSON,  
Industrial Editor.

The census figures for the cities and towns in Virginia, as far as they have been made public, are proving very gratifying. But few if any towns of any size in the State show a decrease in population, and all of the cities show pleasing increases. But the work of the census-takers as it pertains to the mere matter of population, while gratifying in the main, is not as fully significant of the growth of Virginia cities and towns as are the figures which pertain to the industrial development, the commercial growth and the agricultural strides of the past ten years.

These figures as made by the census takers are not yet available in full, but in all of the cities there are Chambers of Commerce, Business Men's Associations and the like that have kept the statistics pertaining to industrial growth from year to year, and these are quite as accurate and reliable as those that are to come along with the Census Bureau. The Industrial Section proposes to use these statistics and those of the Census Bureau from time to time until the world can know just how Old Virginia has grown and prospered during the decade just closed.

**Some Telling Richmond Figures.**  
Richmond has made great strides in all industrial and commercial lines, as well as along educational and religious lines, but it has not been advanced more rapidly and no more substantially in proportion to size and advantages than have the other cities of the State. I have been studying some very interesting data that has been tabulated by the Chamber of Commerce, and I propose to dissect those tables and put the information they contain in more digestible form for the average reader. From 1900 to 1910 the population increased by immigration, annexation, etc., from 53,950 to 121,668, which was a trifling over 50 per cent.

Banking operations are considered the world over as the readiest and most reliable evidence of a city's permanent and solid growth.

The banking capital and surplus increased in the decade from \$6,262,500 to \$12,523,100, or 100 per cent. Bank deposits rose from \$16,330,309 in 1900 to \$38,607,100 in 1910, an increase of 141 per cent. Loans went up from \$15,717,000 in 1900 to \$37,333,300 in 1910, an increase of 141 per cent. Bank assets increased 127 per cent, or from \$21,547,000 in 1900 to \$51,331,110 in 1910, while the bank clearances jumped from \$18,382,818 in 1900 to \$34,791,874 last year, or 115 per cent increase.

**Factories Great and Small.**  
Richmond prides itself on its many manufacturing plants from the small industries up to the largest kind, for no city in the land operates a greater variety of manufacturing plants. Richmond makes everything in the iron-working line from metallic shoe heel taps up to steam locomotives and automobiles, and everything in the wood-working line from broom handles and baseball bats up to box cars and completed houses. It also makes smoking and chewing tobacco by the millions, cigars, cheroots, etc.

Primary products of iron, flour, baking powders and goodness knows what else. The manufacturing plants in this city have increased in number from 1,109 in 1900 to 1,782 in 1910, an increase of 61 per cent. Capital invested in these plants has grown from the decade from \$9,126,000 to \$33,700,000, an increase of 83 per cent, and the value of the products of the factories has grown from \$18,900,000 to \$90,200,000, or 85 per cent.

**Wholesaling Business Grows.**  
As a wholesale and jobbing centre, no city in the land of Richmond's size can hold a candle to her. In 1900 the total sales of the jobbing trade amounted to \$10,109,000, while in 1910 it footed up \$13,250,000, an increase of 31 per cent. The total sales of the jobbers in 1900 amounted to \$3,634,700, while last year they footed up \$71,100,718, an increase of 88 per cent. The post-office receipts in 1900 were \$71,109, and last year they footed up \$271,219, or an increase of 112 per cent.

Ten years ago 1,931 telephones were in use in Richmond, and now there are 11,600, an increase in ten years of 501 per cent. In 1900 there were seventy-five miles of street railway lines in the city, and now there are 105 miles in operation, and within a month another company will have five miles more in working order. Street railway passengers in 1900 were 15,212,880. Last year the trolley lines collected 46,619,953 fares, an increase of 122 per cent.

These are glowing figures, telling as they do of Richmond's growth, but they do not tell the whole story. They speak just as loudly. The figures culled from the books and records of the city government also tell a beautiful story of rapid growth and substantial prosperity.

**From the Municipal Books.**  
Property valuations increased from \$62,522,821 in 1900 to \$137,516,429 in 1910, which is an increase of 106 per cent. At the same time personal property valuation ran up from \$21,692,042 to \$50,335,557, an increase of 128 per cent. This, mind you, is the taxable value, which is really not more than 65 to 75 per cent of the market value. In 1900 the city had twelve parks and boulevards, and now it has sixteen, the park acreage having increased 100 per cent.

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